GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3386
ANSWERED ON:20.08.2004
INTEREST ON SLR DEPOSITS
Singh Smt. Pratibha

Will the Minister of FINANCE be pleased to state:

(a) whether Punjab National Bank has given less interest on the Statutory Liquidity Ratio amount (SLR Deposit) of Himachal Gramin Bank;

(b) if so, the details thereof aiongwith action taken for refund of said amount to Himacha! Gramin Bank;

(c) whether as per the Annual Financial Report of Himachai Gramin Bank^ claim of interest amount of Rs. 23,20,550/- on SLR Deposits for the period from 04.03.1993 to 15.07.1994 has been withdrawn by the Chartered Accountant; and

(d) if so, the reasons therefor and the action being taken by the sponsoring bank for ensuring payment of interest amount on said difference?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (S.S.PALANIMANICKAM) Â¦

(a), (b) & (c): Punjab National Bank (PNB), which is the sponsoring bank of Himacha! Gramin Bank (HGB), Mandi, has reported that upto 15.01.1994 HGB was keeping funds with sponsor bank without making any distinction between SLR and Non-SLR funds and interest was being paid on the amount qualifying for SLR deposits as per undertaking given by HGB to PNB, branch office, Mandi. With effect from 16.01.1994, HGB, Mandi started keeping SLR deposit separately with PNB and interest thereon is being paid as per extant guidelines of Reserve Bank of India. As per the notes annexed to the Annual Report of HGB for the year ended 31.03.2000, it has been stated that the claims of Rs. 28,20,550/- with PNB, Mandi regarding interest arrear has been dropped by the board of the Bank.

(d): Does not arise.